Mr. A. B. Salem.—May I suggest that "interest up to and 12% will not be excessive". Add it as an explanation to 2 (a).

Mr. N. Padmanabha Menon.—It cannot be an explanation.

Mr. A. B. Salem.—Then put it in this way. "Provided that no rate shall be considered excessive if it is not in excess of 12% per annum".

Mr. V. K. Kochunni Menon.—"Above" should be substituted for "In excessive of".

President.—The question before the House is that to section 3 clause 2 a a new proviso be added as follows:—"Provided that no rate shall be considered excessive if it is not above 12%."

(*The amendment was put to the vote and carried*).

President.—You withdraw your amendment, Mr. Kochunni Menon?

Mr. V. K. Kochunni Menon.—I withdraw my amendment regarding the deletion of clause c.

President.—The next amendment is Clause 3, section 5 by Mr. Kunjunni Raja.

Mr. C. A. Kunjunni Raja.—I don't move that.

Hence the following amendment was considered withdrawn:—

"Insert the words 'or the powers of the Court of Insolvency under Regulation VII of 1098' after the words 'jurisdiction of the Court' at the end of 3 (5)."

President.—Then this Bill may be passed at the meeting of to-morrow. You can move it.

Srimati T. Madhavi Amma.—I move that the Bill as amended may be passed at the meeting of to-morrow.

Mr. N. Padmanabha Menon.—I second it.

President.—The question before the House is that the "Usurious Loans Bill" as amended by the House may be passed at the meeting of to-morrow.

(*The question was put to the vote and carried*).

At this stage the House rose for lunch at 1·57 p. m. and reassembled at 3 p. m. under the presidentship of M. R. Ry. V. K. Kochunni Menon Avl., B. A., B. L., M. L. C. (Ernakulam), the Deputy President.

Adjournment Motions.

(i) *The appointment of an official Chairman to the Mattancheri Municipality.*

Deputy President.—We shall take into consideration the most urgent adjournment motions.

Dr. A. G. Menon.—I beg to withdraw; I am not going to press.

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